

NEW SOUTH WALES.

MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 4. August 20, 1931.

Issued by T. Waites, Government Statistician.

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL IN NEW SOUTH WALES.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.

(Average rainfall for each month = 100.)

Month.	Sheep Districts.		Wheat Districts.		Dairying Districts.	
	1930.	1931.	1930.	1931.	1930.	1931.
January	75	55	44	69	103	48
February	43	37	36	37	68	181
March	64	255	48	270	148	123
April	68	210	67	204	132	215
May	90	280	82	312	174	74
June	154	193	111	227	351	47
July	119	94	103	90	61	76

The drier conditions in July have facilitated shearing operations and have enabled a certain amount of late sowing in the wheat districts. In the dairying districts the winter has been relatively dry especially on the North Coast.

2. WOOL.

The number of sheep in the State at 31st December last was 49,870,000 or 870,000 less than a year previously and the lambing of 1930 was 10,950,000 or 1,610,000 less than in 1929. In the year ended 30th June, 1931, the total slaughtered was approximately 6,100,000 including approximately 1,600,000 lambs. These totals mark the culmination of five successive years of heavy slaughter, particularly of lambs. More lambs were slaughtered in 1929-30 than in any previous year, and the number in 1930-31 was a new record, despite the decline in lambing.

SYDNEY WOOL SALES.

Period.	Number of bales sold.			Amount realised for wool sold.		
	1929.	1930.	1931.	1929.	1930.	1931.
Twelve months ended 30th June	1,149,905	1,095,861	1,037,497	£25,113,041	£14,888,098	£11,743,360
Number of Bales Received into Store.						
July	34,362	24,787	31,672	...	...	...
Number of Bales in Store Unsold.						
In store, 31st July ...	45,100	35,758	51,261	...	...	...

The new season's sales in Sydney will commence on 31st August.

The average price of greasy wool at Sydney auctions in 1930-31 was 8.7d. per lb., as compared with 10.5d. and 16.5d. respectively in the two preceding seasons, and 8.5d. in the year 1910-11.

The level of Sydney values at the close of the selling season in June, 1931, was slightly above the average of last season.

*56087—A

[Price, 3d.]

3. WHEAT.

The Department of Agriculture forecasts that owing to excessive rains from March to June both the area sown and the yield of wheat in this State for 1931-32 will be below the average. The area sown is estimated at about 40 per cent. less than in 1930-31 when the area was 5,664,600 acres.

Despite unsettled world conditions, oversea shipments of the current crop continue to be well maintained, the average exports being equivalent to 4,580,000 bushels per month for the last eight months.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Month.	1928-29.	1929-30.	1930-31.
	£	£	£
December... ..	1,148,769	1,87,388	487,866
January	1,205,737	122,541	432,109
February	792,665	126,663	447,882
March	939,311	135,683	923,968
April	629,901	120,272	525,948
May	227,616	142,820	489,707
June	298,132	118,291	449,064
July	151,165	196,732	474,846
Totals for eight months—			
Value	£5,393,296	£1,150,390	£4,231,390
	Equivalent in bushels of wheat.		
Quantity	22,766,960	5,204,602	36,650,100

The exports for the eight months ended 31st July, 1931, include 30,747,874 bushels of grain and 123,947 tons of flour.

Allowing for carry-over from last season (5,159,000 bushels) and deducting wheat despatched interstate, the surplus exportable oversea direct from New South Wales in the current season is in the vicinity of 48,000,000 bushels (wheat and flour), so that the exportable surplus remaining at 31st July, 1931, was equivalent to about 11,350,000 bushels. At 1st August, 1931, 9,790,000 bushels of wheat grain were stacked in railway yards or stored in silos.

4. BUTTER.

The production of butter (in factories) in New South Wales for the twelve months ended 30th June, 1931, was 109,291,988 lb., as compared with 100,760,636 lb. for the corresponding period last year—an increase of 8,531,352 lb., or 8.5 per cent.

Month.	Output of Butter (New South Wales Factories.)		Value of Butter exported (New South Wales.)	
	1930.	1931.	1930.	1931.
	lb.	lb.	£	£
January	11,256,703	9,912,639	219,763	144,211
February	11,226,810	10,662,140	281,416	230,461
March	11,621,689	12,384,094	165,806	313,396
April	9,604,033	10,813,135	73,431	235,051
May	7,514,305	9,127,644	24,513	128,752
June	5,523,552	7,704,432	18,202	61,667
Six months	56,747,152	60,604,084	783,131	1,113,538
July	4,980,591	.....	23,939	67,366

The production for April, May and June was the largest recorded for those months in New South Wales.

5. COAL.

In the absence of monthly records of production, the best available indications of trends in the industry are provided by railway haulings and exports:—

Month.	Coal Hauled by Government Railways. ‡		Coal Exported from N.S.W.†
	1928.	1931.	1931.
	tons.	tons.	tons.
January	546,533	296,226	167,139
February	502,801	336,764	192,809
March	522,006	366,620	218,195
April	427,279	282,425	135,500
May	572,078	399,174	221,600
June	515,271	409,901	235,100
July	585,437	*410,000	*211,200
Seven months ended 31st July ...	3,671,405	*2,501,110	*1,381,543

* Approximate.

† Cargo and bunker, Oversea and Interstate.

‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways.

The expansion in May and June, 1931, was due largely to increased shipments to New Zealand but interstate requirements also increased substantially.

The total oversea and interstate trade for the twelve months ended 30th June, 1931, was 2,365,000 tons as compared with 3,464,000 tons in the year 1928, and 2,182,000 tons in the year 1929.

MANUFACTURING INDUSTRY.

Monthly data as to factory sales and employment are being obtained. Progress tabulations relating to 35 large factories indicate the following decreases for the half-year ended June, 1931, compared with the corresponding period of 1930:—Number employed—males, 22.8 per cent.; females, 9.4 per cent.; wages paid, 25.9 per cent.; factory sales, 20.5 per cent.

6. BUILDING INDUSTRY.

PERMITS TO ERECT NEW BUILDINGS.

						Month of July.		Three months ended 30th June.		Three months ended 30th June.	
						Suburbs.		Suburbs.		Country Municipalities.	
						No.	Value of Buildings.	No.	Value of Buildings.	No.	Value of Buildings.
							£		£		£
1929						875	897,478	2,096	2,380,032	1,127	954,923
1930						151	196,299	550	600,816	485	439,217
1931						35	52,890	153	111,896	247	112,335

Figures as to permits to erect new buildings should show in advance the trend in the building industry. Suburban building permits were less in June, 1931, than in any recent month, but the total for July was larger than for any month since March. The total value of proposed new buildings and additions in city, suburban and country municipalities was £571,932 in June quarter, 1931, as compared with £948,841 in March quarter.

SECTION B.—TRADE AND SHIPPING.

7. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.

To and from New South Wales direct Oversea.

	Month of July.			Twelve Months ended 30th June.		
	Imports.	Exports.*	Excess of Exports.*	Imports.	Exports.*	Excess of Exports.*
1929 ...	£ 6,001,173	£ 1,712,308	(—) 4,288,865	£ 63,491,123	£ 49,139,296	(—) 14,351,827
1930 ...	3,336,617	2,182,771	(—) 1,153,846	57,129,636	31,648,881	(—) 25,480,755
1931 ...	1,334,428†	1,595,326‡	† 260,898‡	26,288,111†	30,335,848‡	† 4,047,737‡

(—) Denotes excess of Imports.

† See notes below.

‡ Subject to revision.

* Excluding gold specie as follows:—

	1929.	1930.	1931.
Month of July ...	£ 5,000	£ 18,092	£ 2,400
Twelve months ended 30th June ...	148,994	4,112,926	1,041,056

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in English currency. The values of exports are the values in the principal markets of New South Wales, less bonuses on butter, &c., and are recorded in Australian currency. The excess of exports marked † above is consequently overstated.

8. WHOLESALE TRADE.

AMOUNT of Recorded Sales (New South Wales) under Sales Tax Act.

Month.	Taxable Goods.	Exempt Goods.	Total.	Month.	Taxable Goods.	Exempt Goods.	Total.
1930.	Million £			1931.	Million £		
October ...	5·07	5·96	11·03	February ...	4·56	5·15	9·71
November ...	5·26	5·74	11·00	March ...	4·82	4·82	9·64
December ...	5·47	6·30	11·77	April ...	5·27	6·10	11·37
1931.				May ...	5·16	4·65	9·81
January ...	4·20	5·13	9·33	June ...	5·64	5·07	10·71

The amounts of sales of taxable goods represent the approximate trend of wholesale trade in local and imported secondary products.

The expansion in November and December, 1930, is probably traceable to Christmas trade. The decline in the first three months of 1931 was followed by some recovery in April and June. Sales of taxable goods in June were probably influenced by anticipations of the increased rate of tax, which was imposed on 11th July.

RETAIL TRADE.

Efforts are being made to obtain data as to the volume of retail business.

SECTION C.—TRANSPORT AND TRAFFIC.

9. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

	Twelve Months ended June.			Month of June.		
	Gross Revenue.	Net Goods Ton-mileage.*	Passenger Journeys.	Gross Revenue.	Net Goods Ton-mileage.*	Passenger Journeys.
	£	thousands	thousands.	£	thousands.	thousands.
1929 ...	19,615,437	1,765,684	151,116	1,523,657	125,712	12,622
1930 ...	17,826,694	1,566,535	147,892	1,163,382	93,059	11,913
1931 ...	15,205,742	1,489,881	125,812	1,086,176	93,491	10,591

*Goods and live stock. Ton-mileage represents the weight times the distance (miles) it was carried.

The passenger mileage in June, 1931, was 15.7 per cent. less than in June, 1930; the corresponding decrease in passenger journeys was 11.1 per cent. For the year ended 30th June 1931, the corresponding decreases were 19.3 per cent. and 14.2 per cent. respectively as compared with 1929-30.

The financial results of operations were:—

	Six months ended 30th June.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
		£	£	£
1929	9,473,431	7,555,122	1,918,309
1930	8,190,216	7,313,501	876,715
1931	7,170,468	†	†

* Interest on loan capital is not included as working expenses. † Not available.

10. TRAMWAYS.

NEW SOUTH WALES TRAMWAYS.

Month. (1931).	Sydney and Suburbs.			Newcastle and Suburbs.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.
	£	£	thousands.	£	£	thousands.
January ...	270,304	6,865	22,833	13,393	(—) 5,228	1,098
February ...	220,155	6,226	20,951	11,670	(—) 4,245	1,470
March ...	241,423	1,117	22,936	12,516	(—) 6,280	1,605
April ...	237,012	(—) 374	22,144	11,986	(—) 3,443	1,531
May ...	233,293	(—) 12,811	21,700	12,990	(—) 3,412	1,635
June ...	227,416	(—) 14,493	20,461	13,020	(—) 3,699	1,580
July ...	†	†	20,990	†	†	1,600

* Interest on loan capital is not included as working expenses. (—) Denotes excess of working expenses over earnings.

† Figures not available at date of publication.

The combined operations of both systems showed £16,728 net excess of earnings in June quarter, 1930, as compared with £38,232 net excess of working expenses in June quarter, 1931. The heavy retrogression on the Metropolitan lines since February is in some degree seasonal. In recent years June quarter has been the least profitable part of the tramway year.

11. MOTOR OMNIBUS TRAFFIC.

METROPOLITAN TRAFFIC AREA.

Year ended 30th June.	Revenue.	Excess of Earnings over Working Expenses.	Passengers carried.
	£	£	Thousands.
1929	1,446,876	153,439	89,845
1930	1,540,455	142,335	94,482
Six months ended 31st Dec., 1930	709,382	41,354	49,697

The number of passengers carried in the six months ended 31st December, 1930, was 49,697,272, as compared with 47,360,839 in the corresponding half-year of 1929. Quarterly returns are in course of compilation for 1931.

12. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.), AS AT VARIOUS DATES.

Class.	30th June—			31st July, 1931.
	1929.	1930.	1931.	
Cars	162,298	169,495	154,096	151,760
Lorries and Vans	41,689	45,309	41,788	41,116
Cycles	30,937	29,410	25,453	24,955

Decrease.

	Cars.	Lorries. and Vans.	Cycles.
Three months ended 31st March, 1931 ...	5,336	1,224	913
" " 31st July, 1931 ...	4,820	1,566	983

The number of new cars registered during the four weeks ending on the first Tuesday in August, 1931, was 188, compared with 723 and 1,781 in the corresponding periods of 1930 and 1929 respectively.

SECTION D.—FINANCIAL.

13. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).

TOTAL (including Commonwealth and Rural Banks, and including Government Business).

June Quarter.	Deposits.	Advances, &c., and Government Securities.	Excess of Deposits over Advances, &c.
	thousand £	thousand £	thousand £
1929	134,324	143,823	(-) 9,499
1930	130,418	151,024	(-) 20,606
1931	121,353	136,267	(-) 14,914

(—) Denotes excess of advances.

14. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government Deposits and Government Securities in Private Trading Banks.)

June Quarter.	Deposits.			Advances, &c.	Excess of Deposits over Advances.	Ratio of Advances to Deposits.
	Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.			
	thousand £	thousand £	thousand £	thousand £	thousand £	per cent.
1929	63,297	47,684	110,981	100,808	10,173	90.8
1930	65,241	40,676	105,917	107,475	(-) 1,558	101.5
1931	63,257	34,890	98,147	97,360	787	99.2

15. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

	Month of May.	Month of June.	Month of July.	Seven months ended 31st July.
	£	£	£	£
1929	89,723,757	84,766,013	88,823,041	617,130,001
1930	76,684,746	71,690,087	73,741,830	528,169,538
1931*	54,043,742	57,111,834	48,866,008	423,565,007

* Adjusted by elimination of abnormal transactions on account of Governments.

Inter-bank clearings are regarded as an approximate measure of changes in the general volume of business transactions provided they are considered in conjunction with changes in price levels. The decrease in amount of transactions (seven months ended July) was 14.4 per cent. in 1930 as compared with 1929, and 19.8 per cent. in 1931 as compared with 1930. The general level of Sydney wholesale prices was 3.8 per cent. and 12.1 per cent. lower for the respective periods.

16. REAL ESTATE TRANSACTIONS (N.S.W.).

			Month of July.		Seven months ended 31st July.	
			Consideration of Sales.	Amount of Mortgages.	Consideration of Sales.	Amount of Mortgages.
			£	£	£	£
1930	...	...	2,473,593	3,281,917	18,107,903†	23,236,343
1931	...	...	1,083,652	1,883,313	7,651,376	13,871,850

† Approximate.

The amount of considerations of sales is approximately 42 per cent., and the amount of mortgages approximately 60 per cent. of the corresponding figures for last year. This decrease is partly due to a lower level of values.

17. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK

			Month of July.			Seven months ended 31st July.		
			Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
			£	£	£	£	£	£
1930	...	...	442,593	407,799	376,231	3,800,874	2,596,397	2,117,727
1931	...	...	409,923	224,663	179,380	4,310,640	2,936,680	1,842,555

Despite the lower level of values, the amounts involved in liens to date are greater in 1931 than in 1930. The total is £9,089,875 for the first seven months of 1931 compared with £8,514,998 for the same period last year.

The numbers involved in liens and mortgages were as follow :—

Seven months ended 31st July.			Number of Crop Liens.	Number of Sheep subject to Liens on Wool.*	Number of Livestock under Mortgage.		
					Sheep.*	Cattle.	Horses.
1930	...	...	10,651	7,252,792	4,461,803	58,064	13,491
1931	...	...	9,956	8,892,971	6,886,581	81,691	18,109

* In many cases sheep are included under both headings.

The number of crop liens showed an increase in the first three months of 1931 as compared with 1930, followed by decreases in April, May, June, and July.

18. BANKRUPTCIES.

Sequestrations and Deeds of Arrangement, New South Wales.

Year.			Month of July.		Seven months ended 31st July.	
			Number.	Liabilities.	Number.	Liabilities.
				£		£
1930	...	...	94	243,619	671	1,365,169
1931	...	...	110	214,715	852	1,580,052

The number of bankruptcies for April, May and June, 1931, was slightly less than for the same months of 1930, while the gross liabilities were 19 per cent. less. The bankruptcies for the year ended 30th June, 1931, numbered 1,516 with £2,930,489 total gross liabilities compared with 1,027 and £1,757,035 in the preceding financial year.

SECTION E.—GENERAL.

19. UNEMPLOYMENT IN NEW SOUTH WALES.

				Month (a)—			Middle of Quarter ended 30th June (b).
				April.	May.	June.	
				No.	No.	No.	Per cent.
1929	...	...	...	28,500	28,000	27,500	10.0
1930	...	...	...	50,000	52,000	55,000	21.0
1931	...	...	...	115,000	125,000	130,000	30.7

(a) Estimate as at end of month by Director of State Labour Exchange—representing approximate total number unemployed.

(b) Estimate by Commonwealth Statistician representing proportion of unemployed members to total membership in unions reporting.

AGGREGATE AMOUNT OF WAGES PAID AND INDEX OF EMPLOYMENT.

Data are being sought under these headings.

20. POPULATION, MIGRATION, AND MARRIAGE RATE (N.S.W.).

Three Months ended 30th June.		Total Increase in Population during Quarter.	Net Migration during Quarter.		Natural Increase (Excess of Births over Deaths).	Marriages.	
			Interstate.	Oversea.		Number.	Rate per 1,000 of Population.
1929	...	5,285	(—) 1,663	(—) 766	7,714	5,217	8.48
1930	...	1,536	(—) 1,982	(—) 3,809	7,327	4,593	7.39
1931*	...	2,077	(—) 3,703	(—) 2,326	7,106	4,036	6.44

* Subject to revision. (+) Denotes net immigration. (—) Denotes net emigration.

These figures indicate an increase in emigration both interstate and oversea. The number of marriages and the marriage rate are generally considered to be a reflex of economic conditions in the State.

21. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.
January	1,000	1,031	1,013	956
February	1,000	1,044	981	974
March	1,000	1,018	1,011	971
April	1,000	1,036	1,004	960
May	1,000	1,055	1,000	944
June	1,000	1,035	999	966
July	1,000	1,048	989	962
Average (7 months) ...	1,000	1,039	1,000	962

22. INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911=100 in all cases.

Date.	Wool.	Wheat.	Butter.	Non-Rural.†	All Commodities.
1911*... ..	100	100	100	100	100
1929*... ..	162	140	204	181	186
1930—July	113	109	184	174	173
August	112	108	184	175	173
September	111	90	167	176	164
October	97	77	155	175	158
November	99	74	144	176	157
December	93	69	136	178	153
1931—January	91	62	151	175	154
February	106	61	167	177	154
March	120	61	170	179	157
April	121	65	153	180	158
May	114	71	151	180	156
June	106	66	155	179	155
July	106†	65	155	183†	156†

* Average for year.

† Subject to revision.

‡ Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for all commodities. Highly manufactured articles are not included. The individual items are listed on page 488 of the "Official Year Book of New South Wales" for 1930.

The marked disparity between the relative price levels of the principal rural products and the non-rural group has been a prominent feature of price movements since the early part of last year.

Prices of non-rural products in July, 1931, were 4 per cent. above the average of the latter half of 1930.

23. WORLD PRICE LEVELS.

After showing a tendency to assume greater stability, and even to manifest some recovery in February and March, 1931, average wholesale price levels in Great Britain and the United States declined further in April and May. The decline ceased during June and the price index remained steady at the level prevailing at the end of May with a slight improvement in the first half of July.

24. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange).

Date.	Silver (Standard).	Lead.	Spelter.	Tin (Standard).	Copper (Standard).
	per oz.	per ton.	per ton.	per ton.	per ton.
1931.	s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
January	1 1.81	13 17 9	12 18 7	115 17 7	44 19 7
February	1 0.43	13 9 11	12 10 0	118 0 1	45 8 4
March	1 1.52	13 4 10	12 8 8	121 18 5	44 17 2
April	1 1.12	12 9 10	11 11 11	112 16 9	42 14 8
May	1 0.85	11 12 8	10 13 7	104 8 0	38 18 10
June	1 0.71	11 15 4	11 10 2	105 0 8	35 17 6
July	1 1.19	12 16 4	12 10 10	111 11 2	34 9 2
August (1st to 14th) ...	1 0.80	12 0 3	11 5 8	112 6 8	32 12 3

After some signs of stability and even recovery in February and March, there was a marked decline in April and May. Recovery occurred in the second half of June, followed by steady recession in July and the first half of August.

25. STOCK EXCHANGE INDEX (SYDNEY).

An index of the values of typical Company shares on Sydney Stock Exchange is published below.

The prices of individual shares are unweighted. The group averages are the means of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. It represents the ratio of the average prices of ordinary shares to their par values. The stocks included are the ordinary shares of companies whose business is conducted wholly or largely in New South Wales. The shares of banking companies have not been included.

Par Value of Shares = 100.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total* 75 Companies.
1931.						
January	81.2	66.7	90.8	60.2	134.6	79.2
February	80.8	66.1	90.0	61.2	127.5	77.8
March	82.9	71.5	88.9	80.7	132.1	81.5
April	82.9	71.3	89.1	81.5	137.6	82.8
May	81.7	67.9	86.7	79.8	126.8	80.4
June	78.2	66.5	89.4	78.0	120.0	77.9
July	77.7	66.1	90.8	79.3	119.0	77.5

* Including 24 Miscellaneous Companies.

All classes of stocks, except utilities, showed (in total) some improvement between February and April, followed by recessions. These movements were associated with corresponding movements in the price of wool and in the general level of world prices.

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

As space will not permit of repetition of matter, copies should be filed for reference.

Acknowledgment is made of the ready help given by numerous private organisations and businesses, and by various Government departments in providing data for tables contained in this summary.

The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics, 36 Young-street, Sydney.

20th August, 1931.

Sydney: Alfred James Kent, L.S.O., Government Printer—1931.

24. PRICES OF METALS.

Weekly Spot Prices of Metals (Last for London)

Commodity	Unit	Price	Commodity	Unit	Price
Copper	per ton	41 10 0	Lead	per ton	11 10 0
Gold	per ounce	150 0 0	Iron	per ton	10 10 0
...

After some slight fluctuation and a general recovery in the market, prices were a moderate decline in April and May. Recovery occurred in the second half of June, followed by a steady recovery in July and the first half of August.

25. STOCK EXCHANGE INDEX (SYDNEY).

The index of the value of the principal Sydney stock exchange is published below. The index of the value of the principal Sydney stock exchange is published below. The index of the value of the principal Sydney stock exchange is published below. The index of the value of the principal Sydney stock exchange is published below. The index of the value of the principal Sydney stock exchange is published below.

Commodity	Unit	Price	Commodity	Unit	Price
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NOTICE

The Government of the United Kingdom has decided to issue a new series of banknotes. The new banknotes will be issued in denominations of £1, £5, £10, £20, £50, and £100. The new banknotes will be issued in denominations of £1, £5, £10, £20, £50, and £100. The new banknotes will be issued in denominations of £1, £5, £10, £20, £50, and £100.

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